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BY THE HOUSE OF DELEGATES,

February 21st, 1843.

Read and ordered to be printed.

COMMUNICATION

FROM THE

TREASURER OF THE WESTERN SHORE,

IN RELATION TO THE

CHARTER OF THE FARMERS AND MILLERS BANK.

COMMUNICATION.

WESTERN SHORE TREASURY,
Annapolis, 21st Feb. 1843.

To the Honorable,

The House of Delegates :

In obedience to their order of the 15th instant, the Treasurer furnishes copies of the commission he issued to George R. Beall, George Kealhofer, and Otho H. Williams, Esqs., in pursuance of the 10th article of the 13th section of the charter of the Farmers and Millers Bank of Hagerstown, and of the certificate he received from them—and he informs the House, as required, that thereupon he considered the sum of seventy-five thousand dollars in gold and silver coin, to have been paid to, and to have been in the possession of, the President and Directors of the said bank, as part of its capital stock—and that if, instead of stating those facts, the certificate had informed him that, “there were but eleven thousand dollars, or thereabouts, in gold and silver coin in the possession of the said President and Directors, and that two certificates of specie deposite in some other banking institutions for about sixty thousand dollars, had been counted by the said commissioners as gold and silver coin,” he would have dealt with such supposed certificate, precisely as he did with that which was in fact returned—that is to say, he would have put it on file in the Treasury, to be forthcoming for the information of the General Assembly, upon the call of either branch, or of any body concerned to inquire for it. Upon neither certificate, would he have arrogated the power, to authorize the bank to go into operation. If he were requested, he would have acknowledged the receipt of, exactly such a certificate as had actually come to him—and having done so, would have done all he was required, or authorized, or at liberty to do. The authority of the company to go into operation as a banking company, emanated, if at all, from the act of the Legislature, and not from any permit of the Treasurer—and it would have been at the peril of the company, if they had gone into operation without having fully complied with the requests of their charter.

If the purpose of the order were, as he supposes, to inquire whether, if it had been the duty of the Treasurer to decide upon the sufficiency of the certificate, he would have considered specie (the property of the Farmers and Millers bank) in the possession of its President and Directors, while on deposit in some other bank of unquestioned credit at the time, he has no hesitation in answering affirmatively. If the Treasurer had specie on special deposit in the Farmers Bank of Maryland, he would consider himself far more securely in possession of it, than if it were about his person or in the Treasury office—and if he had occasion to speak of it in any report to the Legislature, it would never have occurred to him that, if he reported he had so much coin in hand, his veracity would be questionable, because the coin was in the safer custody of the bank, and not literally in his proper hands, or within the walls of the Treasury. He every year reports the balance of the treasure of the State at the end of the fiscal year, to be *in* the Treasury—every dollar of it at that time, being in one or most of the banks. If the President of the Farmers and Millers Bank, had exhibited to the Treasurer's commissioners a million of coin, it might with equal force have been questioned, whether the possession of the President could with truth be reported by them, to be the possession of the President and directors.

Which is respectfully submitted,

By their obedient servant,

GEORGE MACKUBIN,

Treasurer W. S. Md.

WESTERN SHORE TREASURY,
Annapolis, 18th August, 1840.

In pursuance of the 10th article of the 13th section of chapter 318, of the Acts of the General Assembly of Maryland, of December session 1835, entitled, "an act to incorporate the Farmers and Millers Bank of Hagerstown," George R. Beal, George Kealhofer, and Otho H. Williams, Esqrs. of Hagerstown, are hereby appointed to ascertain and report to me, "if seventy-five thousand dollars in gold and silver coin, be in the possession of the President and Directors of the said bank, as part of its capital stock."

GEORGE MACKUBIN,
Treasurer W. S. Md.

Hagerstown, Washington County, Maryland.

We, the undersigned, having been appointed by George Mackubin, Esq. Treasurer of the Western Shore of Maryland, in pursuance of the 10th article of the 13th section, of chapter 318 of the Acts of the General Assembly of Maryland, of December session, 1835, entitled, "an act to incorporate the Farmers and Millers Bank of Hagerstown," to ascertain and report to him if *seventy-five thousand dollars* in gold and silver coin be in the possession of the President and Directors of the said bank, as part of its capital stock."—Do hereby certify to the Treasurer of the Western Shore of the State of Maryland, that *seventy-five thousand dollars*, in gold and silver coin, have been paid to, and are in the possession of the President and Directors of the "Farmers and Millers Bank of Hagerstown," *as part of its capital stock.*

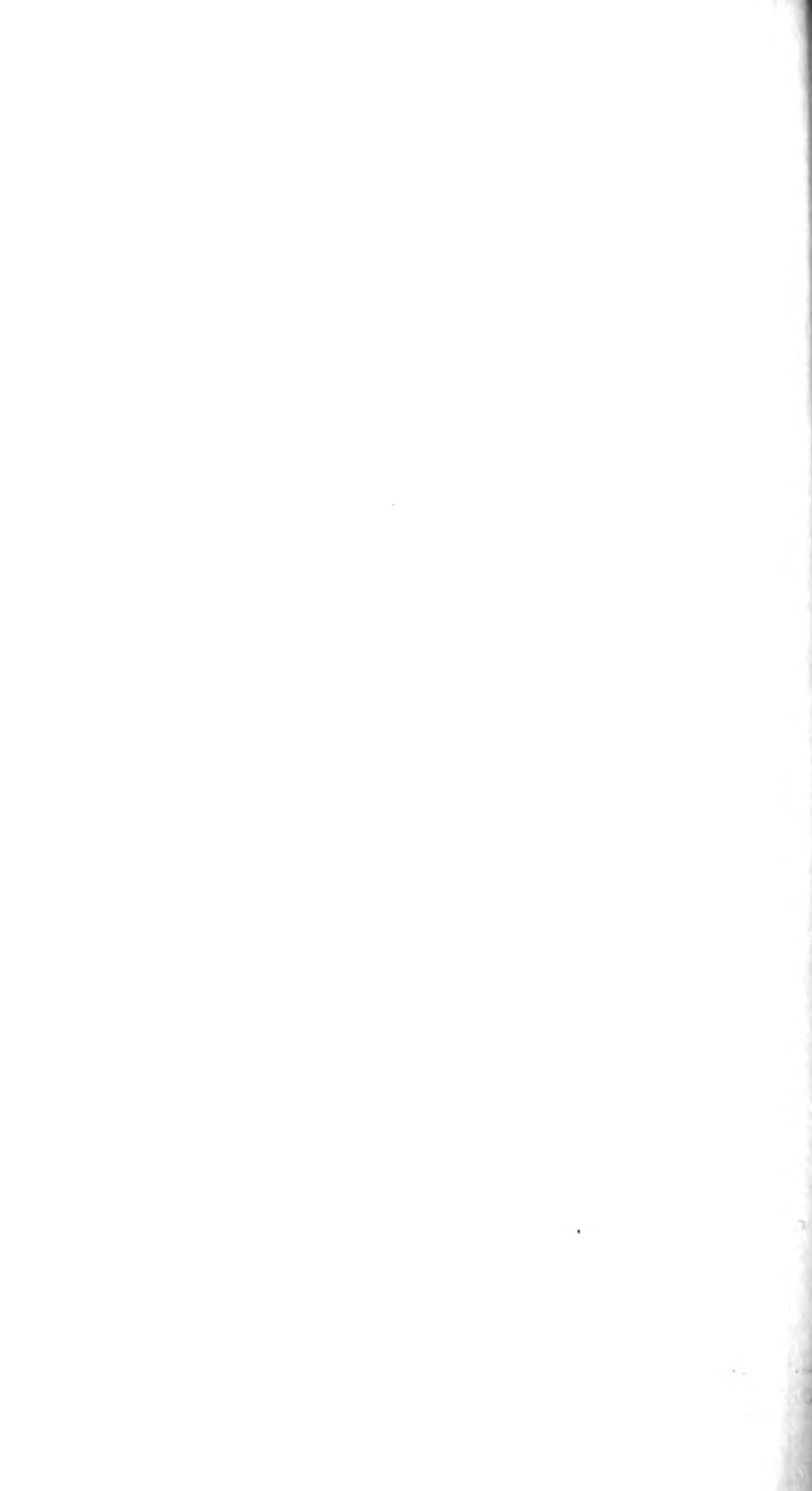
In testimony whereof, we have hereunto set our hands, and affixed our seals, this 26th day of August, 1840.

GEORGE ROSS BEALL, (SEAL.)

GEORGE KEALHOFER, (SEAL.)

OTHO H. WILLIAMS, (SEAL.)

Witness, JONA. HAGER.



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